

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpoint Drive, Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

RECORDATION NO. 20886 FILED

September 22, 1997

SEP 25 '97

11-51 AM

RECEIVED
TRANSPORTATION
BOARD
SEP 25 11 51 AM '97

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Loading Agreement dated as of February 1, 1996, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpoint Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Wheeling & Lake Erie Railway Company
100 East First Street
Brewster, OH 44613

A description of the railroad equipment covered by the enclosed document is:

One hundred twenty-nine (129) used 89-foot, TOFC flatcars marked and numbered WE 7001 through WE 7038, inclusive; WE 7055 through WE 7077, inclusive; WE 7082 through WE 7123, inclusive; WE 7125 through WE 7150, inclusive under Rider No. 1 dated as of February 1, 1996; and

Fifty (50) used 89-foot, TOFC/COFC flatcars marked and numbered WE 8001 through WE 8050 inclusive under Rider No. 2 dated as of March 1, 1997.

Mr. Vernon A. Williams
September 22, 1997
Page 2

Also enclosed is a payment of \$24 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Loading Agreement for one hundred twenty-nine (129) used 89-foot, TOFC flatcars marked and numbered WE 7001 through WE 7038, inclusive; WE 7055 through WE 7077, inclusive; WE 7082 through WE 7123, inclusive; WE 7125 through WE 7150, inclusive under Rider No. 1 dated as of February 1, 1996; and

Fifty (50) used 89-foot, TOFC/COFC flatcars marked and numbered WE 8001 through WE 8050 inclusive under Rider No. 2 dated as of March 1, 1997.

Sincerely,



Janet E. Johnston
Assistant to the
Executive Vice President

jej
Enclosure

cc: Robert W. Alvord, Esq.

REGISTRATION NO. 20886 FILED

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MEMORANDUM OF LOADING AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

WHEELING & LAKE ERIE RAILWAY COMPANY

FEBRUARY 1, 1996

Memorandum of a Loading Agreement made and entered into as of February 1, 1996, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and Wheeling & Lake Erie Railway Company, a Delaware corporation ("Lessee").

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor under Rider No. 1 dated as of February 1, 1996 one hundred twenty-nine(129) used 89-foot, TOFC flatcars marked and numbered WE 7001 through WE 7038, inclusive; WE 7055 through WE 7077, inclusive; WE 7082 through WE 7123, inclusive; WE 7125 through WE 7150, inclusive.
2. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor under Rider No. 2 dated as of March 1, 1997 fifty (50) used 89-foot, TOFC/COFC flatcars marked and numbered WE 8001 through WE 8050 inclusive.
3. The Loading Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Loading Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: Executive Vice President

Date: 9/4/97

WHEELING & LAKE ERIE RAILWAY COMPANY

By: JRP

Title: CEO

Date: 8-30-97

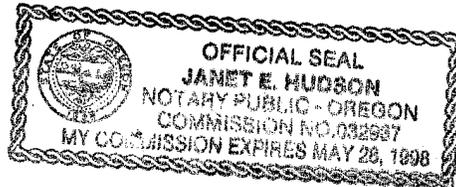
*W
Webb*

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 11th day of September, 1997, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of GREENBRIER LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Ohio)
) ss.
COUNTY OF Stark)

On this 30 day of August, 1997, before me personally appeared Larry K. Parsons, to me personally known, who being by me duly sworn, says that he is the CEO of Wheeling & Lake Erie Railway Company that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Paula Keller
NOTARY PUBLIC

My commission expires:
PAULA KELLER
Notary Public, State of Ohio
No. 160294
Commission Expires Oct. 19, 2000